

RECORDATION NO. 26752 FILED

DEC 29 '06 -1 10 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

December 29, 2006

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Assignment and Assumption Agreement, dated as of December 19, 2006, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Seller: General Electric Railcar Services Corporation
161 N. Clark Street
Chicago, IL 60601

Buyer: The Andersons, Inc.
480 W. Dussel Drive
Maumee, OH 43537

Mr. Vernon A. Williams
December 29, 2006
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A description of the railroad equipment covered by the enclosed document is:

41 railcars within the series NAHX 58409 – NAHX 60923 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

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ASSIGNMENT AND ASSUMPTION AGREEMENT

SURFACE TRANSPORTATION BOARD

This ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of December 19, 2006 (this "Agreement"), is between General Electric Railcar Services Corporation, a Delaware corporation (the "Seller"), and The Andersons, Inc., an Ohio corporation (the "Buyer").

RECITALS

WHEREAS, the Buyer and the Seller have entered into that certain Purchase Agreement, dated as of December 19, 2006 (the "Purchase Agreement"), providing for the purchase of the Ownership Interest by the Buyer from the Seller, subject to the terms and conditions set forth therein; and

WHEREAS, the Purchase Agreement contemplates the execution and delivery of this Agreement by the Seller and the Buyer.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows.

AGREEMENT

1. **Definitions.** Capitalized terms used herein without definition shall have the meanings assigned to them in Section 4 of this Agreement.

2. **Assignment.** Effective as to each unit of Equipment on the Closing Date, the Seller sells to the Buyer all of the Seller's rights, title and interest in and to such unit and assigns to the Buyer all of the Seller's rights and obligations under the Lease and, solely as it pertains to the Lease, the Master Lease (collectively, the "Operative Agreements"), in each case as they relate to each unit. Notwithstanding the foregoing, the Seller shall continue to be entitled to the benefit of any right to indemnification for tax or other matters which arose or may arise from or be related to any event or circumstance occurring or in existence prior to the Closing Date, as specified in the Purchase Agreement.

3. **Acceptance of Assignment; Assumption of Obligations; Effect of Assignment.** The Buyer accepts the assignment contained in Section 2 hereof and, in respect of the period on and after the Closing Date, assumes all obligations of the Seller under, and agrees to be bound to the same extent as the Seller by all the terms of, the Operative Agreements. Effective on and after the Closing Date, the Buyer shall be deemed to stand in the place of the Seller for all purposes under the Operative Agreements and each reference in the Operative Agreements to the Seller shall be deemed to mean the Buyer. The Seller, in respect of the period on and after the Closing Date, is released of all obligations of the Seller under the Operative Agreements.

4. **Definitions.** Except as otherwise specified or as the context may otherwise require, the following terms have the meanings set forth below whenever used in this

Agreement (terms defined in the singular to have a correlative meaning when used in the plural and vice versa).

Bill of Sale: the bill of sale in the form of Exhibit I hereto.

Closing Date: the date of the Bill of Sale.

Equipment: the railcars described in Schedule 1 to this Agreement together with every part, accessory, component and any equipment installed therein or attached thereto owned by the Seller on the Closing Date (individually each railcar is referred to as a "unit" or "unit of Equipment").

Lease: Rider No. 26 dated September 1, 2006 between Lessee and the Seller, which incorporates by reference the terms of the Master Lease.

Lessee: Celite Corporation.

Master Lease: Car Leasing Agreement No. 1700-00 dated May 13, 1998 between the Seller and Lessee.

Operative Agreements: together, the Lease and, to the extent incorporated by reference into the Lease, the Master Lease.

Ownership Interest: the Seller's rights, title and interest in and to the Equipment and the Seller's rights and obligations under the Operative Agreements.

5. **Amendments.** No provision of this Agreement may be amended, modified or waived except by written agreement duly executed by each of the parties hereto.

6. **Notices.** All notices, requests or other communications to or upon any party hereto in connection herewith shall be given in the manner prescribed by Section 9.5 of the Purchase Agreement.

7. **Headings.** The section headings used in this Agreement are for convenience of reference only and shall not be used or construed to define, interpret, expand or limit any provision hereof.

8. **Counterparts.** This Agreement may be executed in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

9. **Governing Law.** This Agreement shall be governed by, and construed and enforced in accordance with, the internal substantive laws of the State of Illinois, without giving effect to its conflict of law rules.

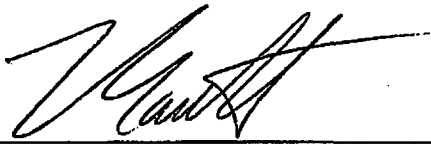
10. **Entire Agreement.** This Agreement, the Purchase Agreement, and the Bill of Sale (together with their exhibits and schedules) represent the entire agreement of the parties with respect to the sale and assignment of the Ownership Interest and supersede and

cancel any prior oral or written agreement, letter of intent or understanding with respect to such subject matter.


[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto on the date first above written.

**GENERAL ELECTRIC RAILCAR SERVICES
CORPORATION**

By: 
Name: Mark Stefani
Title: Vice President

THE ANDERSONS, INC.

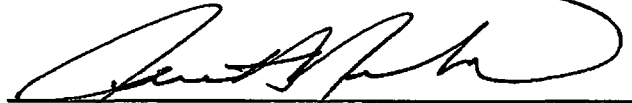
By: 
Name: Nicholas C. Conrad
Title: Assistant Treasurer

State of Illinois)
)
County of Cook)

On this, the 19th day of December, 2006, before me, a Notary Public in and for said County and State, personally appeared Mark Stefani, a Vice President of General Electric Railcar Services Corporation, who acknowledged himself to be a duly authorized officer of General Electric Railcar Services Corporation, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.




Name: Jeanne A. Nelson
Notary Public

My Commission Expires: February 20, 2010
Residing in Cook County

State of OHIO)
County of LUCAS)

On this, 27th day of December, 2006, before me, a Notary Public in and for said County and State, personally appeared Nicholas C. Conrad, an Assistant Treasurer of The Andersons, Inc., who acknowledged himself to be a duly authorized officer of The Andersons, Inc., and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Judy A. Baldwin
Name: Judy A. Baldwin
Notary Public

My Commission Expires: 02/01/2010
Residing in: Wood County

JUDY A. BALDWIN
Notary Public, State of Ohio
Commission Expires 02/01/2010

EXHIBIT I
TO ASSIGNMENT AND ASSUMPTION AGREEMENT

FORM OF BILL OF SALE

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, General Electric Railcar Services Corporation ("Seller"), does hereby sell, transfer and assign to The Andersons, Inc. ("Buyer") all of Seller's rights, title and interest in and to the equipment described in Schedule 1 hereto, subject to the terms and conditions of the Purchase Agreement, dated as of December 19, 2006, between Seller and Buyer, and the Assignment and Assumption Agreement, dated December 19, 2006, between Seller and Buyer.

General Electric Railcar Services Corporation

By: _____
Name: Mark Stefani
Title: Vice President
Date: _____

Schedule 1
To Assignment and Assumption Agreement

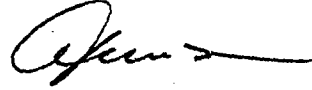
List of Equipment

<u>Unit</u> <u>Count</u>	<u>Lessee</u>	<u>Car</u> <u>Mark</u>	<u>Car</u> <u>Number</u>
1	Cellite Corporation	NAHX	58409
2	Cellite Corporation	NAHX	58604
3	Cellite Corporation	NAHX	58606
4	Cellite Corporation	NAHX	58607
5	Cellite Corporation	NAHX	58609
6	Cellite Corporation	NAHX	58610
7	Cellite Corporation	NAHX	58678
8	Cellite Corporation	NAHX	58679
9	Cellite Corporation	NAHX	58680
10	Cellite Corporation	NAHX	58681
11	Cellite Corporation	NAHX	58730
12	Cellite Corporation	NAHX	58759
13	Cellite Corporation	NAHX	58839
14	Cellite Corporation	NAHX	58848
15	Cellite Corporation	NAHX	59185
16	Cellite Corporation	NAHX	59187
17	Cellite Corporation	NAHX	59188
18	Cellite Corporation	NAHX	59207
19	Cellite Corporation	NAHX	59212
20	Cellite Corporation	NAHX	59215
21	Cellite Corporation	NAHX	59216
22	Cellite Corporation	NAHX	59217
23	Cellite Corporation	NAHX	59218
24	Cellite Corporation	NAHX	59220
25	Cellite Corporation	NAHX	59221
26	Cellite Corporation	NAHX	59227
27	Cellite Corporation	NAHX	59229
28	Cellite Corporation	NAHX	59235
29	Cellite Corporation	NAHX	59921
30	Cellite Corporation	NAHX	59926
31	Cellite Corporation	NAHX	59930
32	Cellite Corporation	NAHX	59931
33	Cellite Corporation	NAHX	59933
34	Cellite Corporation	NAHX	59935
35	Cellite Corporation	NAHX	59937
36	Cellite Corporation	NAHX	59940
37	Cellite Corporation	NAHX	59944
38	Cellite Corporation	NAHX	59946
39	Cellite Corporation	NAHX	60909
40	Cellite Corporation	NAHX	60916
41	Cellite Corporation	NAHX	60923

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 12/29/06



Robert W. Alvord